Approved For Release 2001/08/30 : CIA-RDP78-03089R000100010011-2

Issues for debate & resolution

1) Load vs no load funds
   a) It is a simple fact that load funds are more costly to acquire & thus provide a smaller investment base.
   b) There are more load funds & they tend to
2) be larger - simple reason is you have a sales force out trying to make a buck.
   c) There is no meaningful relationship between the investment performance of the managers of a fund and the presence or absence of load.
   d) Probably the managers of load funds are more aggressive since they know the salesmen is going to have to sell on demonstrated results.

Solution Offer employees both a load & a no load fund in each category of investment philosophy going into

Approved For Release 2001/08/30 : CIA-RDP78-03089R000100010011-2